



# JOHN MURTHA

STATE REPRESENTATIVE • 29<sup>th</sup> ASSEMBLY DISTRICT

## STATEMENT RELEASE

**FOR IMMEDIATE RELEASE**

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### **Milwaukee Arena Deal is a Win for State Taxpayers**

The Assembly passed a bipartisan funding proposal for the construction of a new stadium in downtown Milwaukee. I voted in support of this bill because I believe the deal is a good one for the taxpayers in the 29<sup>th</sup> Assembly District.

The state of Wisconsin will fund \$4 million annual for the next 20 years, to support \$80 million in bonding - \$55 million of that in principal, \$25 million of that in interest. The state's share will be partially subsidized by a surcharge on every ticket sold, making the state's annual share closer to about \$3.5 million. This will be offset by income taxes collected by the Bucks and the NBA, which are predicted to bring in about \$6.5 million annually directly to the state's coffers. So, Wisconsin will see an immediate return of about \$3 million annually. In the words of my colleague Dan Knodl (R-Germantown), this is "cash flow from the get-go."

We in the 29<sup>th</sup> District are acutely aware of the benefits a thriving urban area can have on surrounding development. A Marquette University study showed that this deal would create 2,100 non-construction jobs, as well as thousands of construction jobs, both in the arena itself and its surrounding development. We must remember that the Bucks will be the arena's largest tenant, but this building will support a variety of different events. Helping our state's largest city helps the entire state. Wisconsin taxpayers are protected.

This project is fiscally responsible – for every \$3.5 million we put in, we see an immediate return of at least \$6.5 million. It will benefit taxpayers right away and it will help us pay for other budget obligations. In the long term, I believe it will help to continue moving Wisconsin forward.

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